Economic Update

December 2011

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Business Briefs

According to the Conference Board of Canada, employment prospects are up in St. John's. The capital city is just one of three cities, the others being Saint John, New Brunswick, and St. Catherines, Ontario, that show increased near-term employment prospects for November. The Index is seasonally-adjusted and based on the number of new, unduplicated jobs posted online during the given month across 79 job-posting websites.

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Canada's Advanced Research and Innovation Network (CANARIE) is offering its Digital Accelerator for Innovation and Research (DAIR) program free of charge to small businesses during the pilot phase. DAIR is a shared R&D environment where SME's in the high-tech sctor can design, prototype, validate, and demonstrate pre-commercial technologies faster and cheaper than ever before. Selected ICT entrepreneurs are also welcome to apply for the pilot program. For more information on the program and how to register visit www.canarie.ca

Labour productivity increased by 3.4% in Newfoundland and Labrador, following a 5.5% decline in 2009. This was the largest increase in real GDP of businesses and hours worked among the provinces in 2010. The real GDP of businesses advanced 6.8% as a result of increased business investment, while hours worked rose 3.3%. www.statcan.gc.ca

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In September, 5,000 federal government employees worked in the St. John's census metropolitan area (CMA), this represents 4.7% of total employment. Between September 2010 and September 2011, the number of federal government employees in the CMA of St. John's decreased by 100 (-0.2%). The proportion of federal public servants in the total employed labour force in other metropolitan regions ranged from 0.1% in Oshawa to 8.7% in Kingston.

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Memorial University's Genesis Centre was recently named *2011 Incubator of the Year* by the Canadian Association for Business Incubation. The Genesis Centre is a support network for technology-based ventures which have high growth potential.

City Building Permits (Nov 28, 2011)

Type	2010	2011	% Variance
Commercial	$109,700,100	$92,400,900	-16
Industrial	400,500	2,700,300	574
Institutional	176,300,500	35,800,800	-80
Residential	157,100,000	230,500,600	47
Repairs	7,000,000	5,000,800	-29
Total	$450,501,100	$366,403,400	-19

Economic Indicators

- **The New Housing Price Index for St. John's Metro was 146.7 in September 2011 up 4.1% compared to the same month in the previous year.**
- **The Consumer Price Index for St. John's Metro was 122.1 in October 2011 up 3.4% compared to the same month in the previous year.**

Labour Force Characteristics, St. John's Metro, *(seasonally adjusted, three-month moving average)*

	Oct 11	Chg.*
Labour Force	112,700	2.5%
Unemployment Rate	7.1%	-0.9pt
Employment Rate	64.8%	1.4pt
Participation Rate	69.9%	1.1pt

** Same month previous year.*

ST. JOHN'S

DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

Business Approvals

Hair salon, 134 Water St.

The Annexe Resto Bar & Lounge, 32 George St.

Morrison Hershfield Ltd., 386 Stavanger Dr.

Pharmacy, 470 Topsail Rd.

The Natural Health Shop, 16 Stavanger Dr.

Gemini Realty, 120 Torbay Rd.

Robin's Donuts, 35 Major's Path

Coastal Chiropractic Inc., 67 Major's Path

BYJJ Sales Ltd., 27 Airport Heights Dr.

The Mixx, 371-373 Duckworth St.

Cansel Survey Equipment Inc., 210 Kenmount Rd.

New Home Based Business

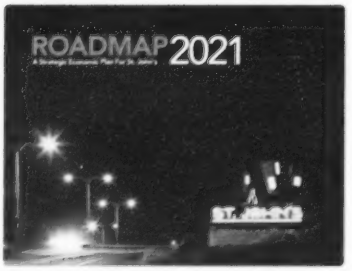
Locksmith company, 30 Navajo Pl.

Light concept nail salon, 72A Birmingham St.

Electrical contracting, 72 St. Clare Ave.

Electrical contracting, 77A Rennies Mill Rd.

Initiatives



CITY LAUNCHES ROADMAP 2021 CHARTS A COURSE FOR ECONOMIC FUTURE

The City of St. John's has officially unveiled its strategic economic plan - Roadmap 2021. The Roadmap establishes five strategic goals to provide a clear focus for the future. By 2021, St. John's will be:

- a location of choice for business and investment;
- a magnetic and desirable city for newcomers and young professionals;
- a global leader in ocean technology and a global centre for offshore energy expertise;
- a destination of choice for people seeking authentic visitor experiences;
- a leading Canadian artistic metropolis.

As part of the launch of Roadmap 2021, the City also announced two new initiatives:

* **"Next Up!"** is a program to enlist the participation of the next generation (Nexters 19 – 35 years) in City advisory committees.

* **"City Connect"** is a program aimed at increasing dialogue between the City and local businesses.

The full Roadmap 2021 document is available online at www.stjohns.ca or linked from the City's Facebook page (www.facebook.com/CityofStJohns). A short promotional video is also available on the City's You Tube channel (www.youtube.com/CityofStJohns).

Upcoming Events

Professional Minute Taking	Dec 5	www.ctrcanada.com
St. John's Board of Trade Annual Business Excellence Awards	Dec 7	www.bot.nf.ca
Workplace Conversation Skills	Dec 7	www.mun.ca/lifelonglearning
NLOWE Starting a Business Webinar	Dec 8	www.nlowe.org
Ocean Technology Speaker Series featuring Newfoundland & Labrador Angel Network	Dec 15	e-mail: business@stjohns.ca

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